



Planning & Community Development

**APPLICATION FOR CONDITIONAL CERTIFICATE OF TAX EXEMPTION
ON MULTIPLE FAMILY UNITS WITHIN A
DESIGNATED RESIDENTIAL TARGET AREA - COVER SHEET**

This application for Conditional Certificate of Tax Exemption must be accompanied by a \$448.50 processing fee, which is three times the current \$149.50 hourly rate for processing land use permits, along with the required site plan and floor plan of the housing units. Please also note that an additional fee will be collected by the City of Shoreline for the King County Assessors fee for administering the Multiple Family Tax Exemption program when the application for Final Certificate of Tax Exemption is applied for.

Please return this application for Conditional Certificate of Tax Exemption on Multiple Family Units within a Designated Residential Target Area, the required plans, and the \$448.50 processing fee, payable to the City of Shoreline, to the Planning & Community Development, 17500 Midvale Avenue North, Shoreline, WA 98133.

17500 Midvale Avenue North, Shoreline, Washington 98133-4905

Telephone (206) 801-2500 Fax (206) 801-2788 pcd@shorelinewa.gov

The Development Code (Title 20) is located at mrsc.org



Planning & Community Development

**APPLICATION FOR CONDITIONAL CERTIFICATE OF TAX EXEMPTION
ON MULTIPLE FAMILY UNITS WITHIN A
DESIGNATED RESIDENTIAL TARGET AREA**

(Pursuant to Chapter 84.14 RCW and City of Shoreline Ordinance No. 479)

Application fee required

PROGRAM REQUIREMENTS

Project must meet the following criteria for special valuation on multi-family property:

1. Be located within either the North City Business District or Ridgecrest Commercial District residential target areas designated for the tax incentive by the City.
2. Be within the designated number of tax exempt units of new or rehabilitated multiple family units having been approved within the approved PTE target area.
3. Be a multiple family or mixed-use project, which provides four or more additional dwelling units.
4. Be completed within three years from the date of approval of the application for Conditional Certificate of Tax Exemption, unless extended for good cause by the City.
5. Be designed to comply with all building codes, zoning and other applicable regulations.

Once this application is approved, then:

1. The applicant and the City will execute a contract to be approved by the City Council under which the applicant agrees to implementation of the development on terms and conditions satisfactory to the City Council.
2. Once this contract is executed, the City will issue a Conditional Certificate of Acceptance of Tax Exemption based on the information provided by the applicant. The Conditional Certificate will be effective for not more than three years, but may be extended for an additional 24 months under certain circumstances.
3. Once the project is completed and all contract terms have been fulfilled, at the applicant's request, the applicant will receive an application for Final Certificate of Tax Exemption, which the applicant must complete and return to the City of Shoreline Planning & Community Development.
4. Upon approval of the application for Final Certificate of Tax Exemption, the City will within 40 days of application, file the Final Certificate of Tax Exemption with the King County Assessor's Office.

Please Note: The King County Assessor may require the applicant to submit pertinent data regarding the use of classified land.

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APPLICANT INFORMATION

Name of Applicant: _____ Date: _____

Business Name of Applicant: _____

Mailing Address: _____

Phone: _____ Fax: _____ Email: _____

PROJECT INFORMATION

Property Description

Name of Project: _____

Street Address of Project: _____

County Assessor's Parcel Account #: _____

Abbreviated Legal Description: _____

Designated PTE Project Area: _____

Term of Exemption Applying For: Eight Years Twelve Years

Interest in Property: Fee simple: Contractor purchaser: Other (describe) _____

Type of Construction

New Construction: YES NO Rehabilitation of Existing Units: YES NO

If rehabilitated/demolished, applicant must secure from the City verification of property noncompliance with applicable building codes.

Intended Project Construction Timeline: _____

Number and Type of Units

Number of Units: New: _____ Rehabilitated: _____

Are the total number of units more than the number of units for which you are requesting tax exemption:

YES NO

Number of Type of Units Expected: Studio _____ One Bedroom _____ Two Bedroom _____ Other _____

If applying for a twelve year tax exemption, number and percentage of affordable units: _____

Description of Building Use

Required Preliminary Plans are attached: *Site Plan**: YES NO *Floor Plan*: YES NO

* See SMC 20.20.046

Describe building use and square feet intended for each use: _____

Identify square feet of commercial space: _____

Cost of Construction

Projected cost of new construction/rehabilitation: _____

Source of cost estimate: _____

Expected date to start project: _____ Expected date to complete project: _____

NARRATIVE STATEMENT

Provide a brief statement describing the project and setting forth the grounds for qualifications for tax exemptions (attach another sheet if necessary):

(please attach another page if necessary)

AFFIRMATION

I understand that the value of new housing construction, conversion, and rehabilitation improvements qualifying under this chapter is exempt from ad valorem property taxation for eight successive years for market rate multi-family housing and 12 successive years for qualified affordable housing multi-family projects beginning January 1st of the year immediately following the calendar year of issuance of the Final Certificate of Tax Exemption eligibility. _____ *(initial)*

I understand that by December 15th of each year and/or within 30 days after the first anniversary of the date of filing the Final Certificate of Tax Exemption and each year thereafter, I will be required to file a report with the City of Shoreline that provides detailed information concerning rental rates, occupancy, and tenant incomes during the year. _____ *(initial)*

I understand at the conclusion of the exemption period, the new or rehabilitated housing cost shall be considered as new construction for the purposes of chapter 84.55 RCW. _____ *(initial)*

I am aware of the potential tax liability involved when the property ceases to be eligible for the tax exemption incentive. _____ *(initial)*

I affirm that the submitted information is true and correct, subject to penalty of perjury under the laws of the State of Washington.

Signed this ___ day of _____, 20__.

Applicant signature

To Be Complete by City Staff:

Application Number: _____ City Clerk Filing No.: _____

Date Conditional Application Received: _____

Date of Staff Review: _____

Comments: _____
